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A method of oxygenating yeast slurry comprising the steps of:

- (a) passing at least a portion of the yeast slurry through a membrane contactor, the contactor comprising at least one hydrophobic, microporous membrane, the membrane having a liquid side and a gas side, wherein the contactor
 10 is connected to an oxygen source, and wherein at least a portion of the yeast slurry is in proximity to the membrane on the liquid side;
- (b) delivering oxygen from the oxygen source to the gas side of the membrane under conditions that cause at 15 least a portion of the oxygen to transfer from the gas side of the membrane to the yeast slurry.
 - 2. The method of claim 1, wherein the yeast slurry is circulated in a closed system between a yeast tank and the membrane contactor.

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3. A method of fermenting a liquid medium, comprising the step of pitching the medium with oxygenated yeast, wherein the yeast is oxygenated by the method of claim 1.

44 c 25 wort.

- 4. The method of claim 3, wherein the medium is
- 5. The method of claim 4, wherein the wort is aerated prior to pitching.

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6. The method of claim 4, wherein the wort is not aerated prior to pitching.

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- 7. A fermented beverage made by the method of claim 3.
- 8. The beverage of claim 7, wherein the beverage is beer.

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